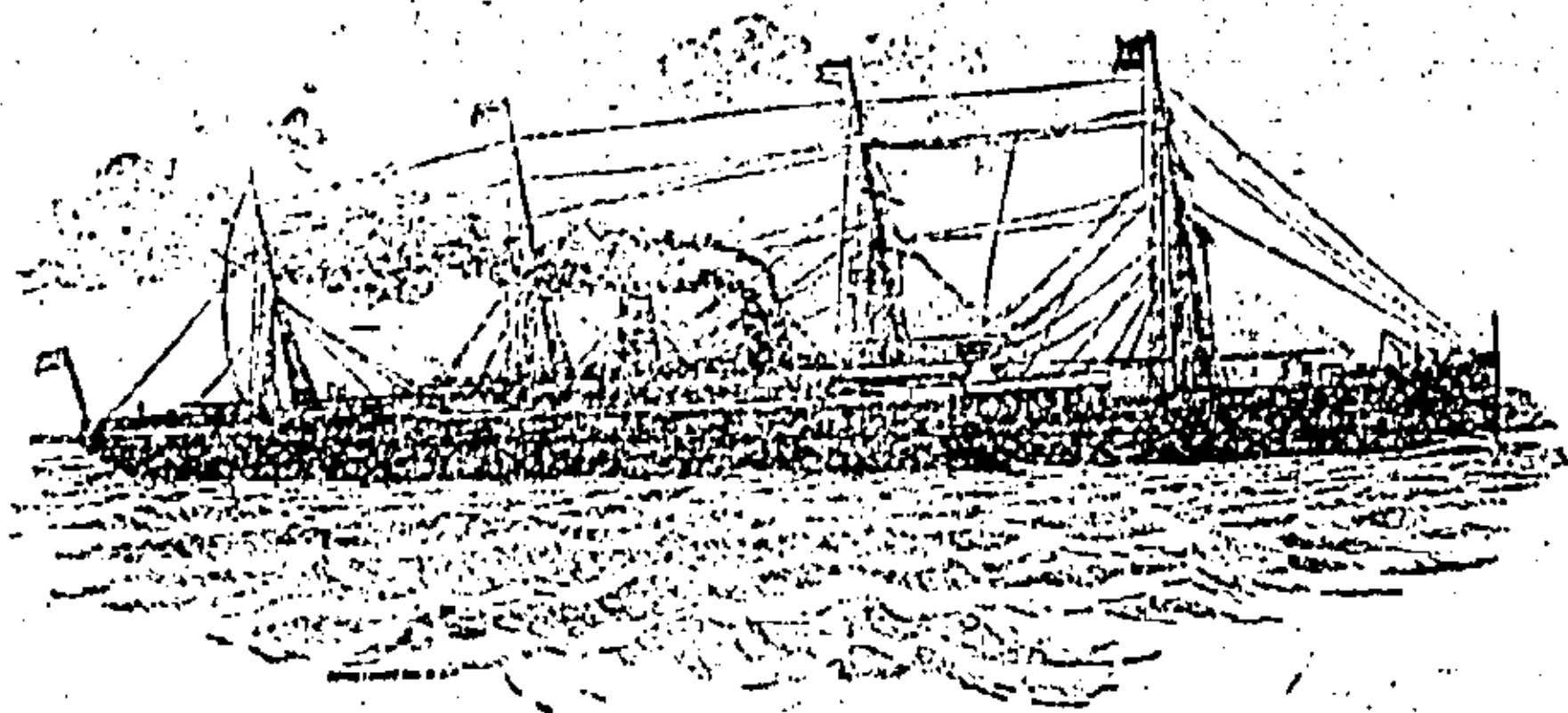






## Mails.

## U.S. MAIL LINES.



PACIFIC MAIL S.S. CO., OCCIDENTAL & ORIENTAL S.S. CO.,  
TOYO KISEN KAISHA.

TAKING CARGO AND PASSENGERS TO JAPAN, THE UNITED STATES, MEXICO,  
CENTRAL AND SOUTH AMERICA AND EUROPE.

## PROPOSED SAILINGS FROM HONGKONG.

"KOREA"	SATURDAY, 13th December, at Noon.
"GALIC"	TUESDAY, 23rd December, at Noon.
"HONGKONG MARU"	THURSDAY, 31st December, at Noon.
"GHINA"	THURSDAY, 31st December, at Noon.
"BORIO"	SATURDAY, 17th January, 1903, at Noon.
"NIPPON MARU"	SATURDAY, 24th January, 1903, at Noon.
"SIBERIA"	TUESDAY, 3rd February, 1903, at Noon.
"GO-TSU"	TUESDAY, 10th February, 1903, at Noon.
"AMERICA MARU"	TUESDAY, 17th February, 1903, at Noon.

Record Trip Yokohama to San Francisco made by s.s. "KOREA," 12,000 tons, Oct. 18th-28th, 1902; 10 days, 15 hours.

The P. M. Company's Steamship "KOREA" will be despatched for SAN FRANCISCO, via SHANGHAI, NAGASAKI, KOBE, INLAND SEA, YOKOHAMA and HONOLULU, on SATURDAY, the 13th instant, at Noon, taking Freight for Japan, the United States, and Europe. Passengers are allowed to break their journey at any point en route.

Through Passage Tickets granted to England, France and Germany by all trans-Atlantic lines of Steamers, and to the principal cities of the United States or Canada. Passengers holding through ORDERS TO EUROPE have the choice of the Overland Rail Routes from San Francisco, including the SOUTHERN PACIFIC, CENTRAL PACIFIC, UNION PACIFIC, DENVER and RIO GRANDE, and other direct connecting Railways, and from Chicago to destination the choice of direct lines.

Special rates (first-class only) to European Ports, are granted to Missionaries, Members of the Naval, Military, Diplomatic and Consular Services, and European Civil Service Officials located in Asia, and to European Officials in the Service of the Governments of China and Japan.

TO UNITED STATES AND CANADIAN PORTS, Special rates (first class only) are confined and will apply only to Missionaries, Members of the Naval and Military Services, and to Consular and Diplomatic Officials of the Governments of China and Japan.

Return Passage.—Reduction will be made to passengers who do not hold return tickets, making the return journey between ports in the Orient and Honolulu or beyond, within twelve months.

Through Bills of Lading issued for transportation to Yokohama and other Japan Ports, to San Francisco, to Atlantic and Tolland-Cities of the United States, via Overland Railway, to Havana, Trinidad, and Demerara, and to ports in Mexico, Central and South America, by the Companies' and connecting Steamers.

Freight will be received on board until 4 P.M. the day previous to sailing. Parcel Packages will be received at the Office until 5 P.M. same day; all Parcel Packages should be marked to address in full; value of same is required.

Consular Invoices to accompany each shipment of Cargo or parcel (valued at \$100. Gold or over) destined to Ports, beyond San Francisco, in the United States, should be sent to the Companies' Office addressed to the Collector of Customs at San Francisco. Merchant's Invoice will be sufficient for cargo or parcel (each shipment) when the value is less than \$100. U.S. Gold.

For further information as to Passage and Freight, apply to the Agency of the Companies, Queen's Building.

E. W. TILDEN, Agent.

Hongkong, 6th December, 1902.

## CANADIAN PACIFIC RAILWAY COY'S ROYAL MAIL STEAMSHIP LINE.

SAFETY. SPEED. PUNCTUALITY.

THE FAST ROUTE BETWEEN CHINA, JAPAN AND EUROPE, VIA CANADA AND THE UNITED STATES.

(CALLING AT SHANGHAI, NAGASAKI, KOBE, YOKOHAMA & VICTORIA, B.C.)

"EMPERESS" Twin Screw Steamships—6,000 Tons—10,000 Horse Power—Speed 19 Knots.

## PROPOSED SAILINGS FROM HONGKONG.

(SUBJECT TO ALTERATION.)

R.M.S. "EMPERESS OF JAPAN"	6,000 Tons	WEDNESDAY, 17th Dec, 1902.
"ATHENIAN"	3,882	WEDNESDAY, 31st Dec, 1902.
"EMPERESS OF CHINA"	6,000	WEDNESDAY, 14th Jan., 1903.
"EMPERESS OF INDIA"	6,000	WEDNESDAY, 11th Feb, 1903.
"TARTAR"	4,425	WEDNESDAY, 25th Feb, 1903.
"EMPERESS OF JAPAN"	6,000	WEDNESDAY, 11th Mar, 1903.
"ATHENIAN"	3,882	WEDNESDAY, 18th Mar, 1903.
"EMPERESS OF CHINA"	6,000	WEDNESDAY, 1st April, 1903.
"EMPERESS OF INDIA"	6,000	WEDNESDAY, 22nd April, 1903.
"TARTAR"	4,425	WEDNESDAY, 6th May, 1903.
"EMPERESS OF JAPAN"	6,000	WEDNESDAY, 23rd May, 1903.
"ATHENIAN"	3,882	WEDNESDAY, 31st May, 1903.

The magnificent "EMPERESS" Twin-screw Steamships of this Line pass through the famous INLAND SEA OF JAPAN, and usually make the voyage YOKOHAMA TO VANCOUVER (B.C.) in 12 DAYS, ("TARTAR" and "ATHENIAN" 14 DAYS), saving THREE DAYS to a WEEK in the Trans-Pacific journey, and make connection at Vancouver with the PALATIAL OVERLAND TRAINS of the CANADIAN PACIFIC RAILWAY which leave daily, and cross the Continent FROM THE PACIFIC TO THE ATLANTIC WITHOUT CHANGE. Close connection is made at Montreal, Quebec, Halifax, New York and Boston with all Trans-Atlantic Lines, which passengers to Great Britain and the Continent are given choice of.

Passengers Booked through to all principal points and AROUND THE WORLD. Return tickets to various points at reduced rates, Good for 4, 6, 9 and 12 months. SPECIAL RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of China and Japan Governments.

The attractive features of the Company's route embrace its PALATIAL STEAMSHIPS, (second to none in the World), the LUXURIANCE OF ITS TRANS-CONTINENTAL TRAINS (the Company having received the highest award for same at Chicago World's Exhibition), and the diversity of MAGNIFICENT MOUNTAIN AND LAKE SCENERY through which the Railway passes.

THE DINING CARS AND MOUNTAIN HOTELS of this route are owned and operated by the Company, and their appointments and Cuisine are unexcelled.

For further information, Maps, Guide Books, Rates of Passage, &c., apply to

D. E. BROWN, General Agent,

Pedder's Street.

Hongkong, 4th December, 1902.

## HAMBURG-AMERIKA LINIE. NORDDEUTSCHER LLOYD.

OSTASIATISCHER FRACHTDAMPFER DIENST.

Taking Cargo at through Rates to ANTWERP, AMSTERDAM, ROTTERDAM, COPENHAGEN, LISBON, OPORTO, LONDON, LIVERPOOL, GLASGOW, TRIESTE, GENOA, PORTS IN THE LEVANT; BLACK SEA and BALTIC PORTS; NORTH and SOUTH AMERICAN PORTS).

## PROPOSED SAILINGS FROM HONGKONG.

(SUBJECT TO ALTERATION.)

STEAMERS.	DESTINATIONS.	SAILING DATES.	Freight.
SUEVIA	HAVRE and HAMBURG.	47th Dec.	Freight.
Borck	(Calling at SINGAPORE and COLOMBO).		
ADRIA	NEW YORK VIA PORTS.	30th Dec.	Freight.
Schaeffer			
STRASSBURG	GENOA and HAMBURG.	31st Dec.	Freight.
Maden	(Calling at SINGAPORE and PENANG).		
NURNBERG	HAVRE and HAMBURG.	13th Jan.	Freight.
Janburg	(Calling at SINGAPORE and COLOMBO).	1903.	
SLESA	HAVRE and HAMBURG.	27th Jan.	Freight and Passengers.
Halle	(Calling at SINGAPORE and PENANG).	1903.	
WURZBURG	HAVRE and HAMBURG.	10th Feb.	Freight and Passengers.
v. Buzer	(Calling at SINGAPORE and COLOMBO).	1903.	
C. FERD. LAEISZ	HAVRE and HAMBURG.	24th Feb.	Freight.
Fuchs	(Calling at SINGAPORE and PENANG).	1903.	

For further Particulars, apply to

HAMBURG-AMERIKA LINIE,

HONGKONG OFFICE,

No. 1, Queen's Building.

Hongkong, 2nd December, 1902.

## Entertainments.

## HONGKONG REGATTA, 1902.

11th December.

THE Committees of the VICTORIA RECREATION CLUB and HONGKONG BOAT CLUB request the pleasure of the Company of the Ladies of Hongkong, TO-MORROW, the 11th December, at 1 P.M., on BOARD the sailing ship "DAYLIGHT" which has been kindly placed at the disposal of the Committees as a Flagship by Captain Reade.

The Ladies Prize will be presented by Miss GOODMAN immediately after the Race, TO-MORROW, the 11th instant, at 3.30 P.M.

Through the Courtesy of Mr. DIXON, the Chief Manager of The Hongkong and Whampoa Dock Co., Ltd., the "FAME" will leave BLAKE PIER at 12.30 P.M. and 1.15 P.M. to convey Visitors on Board the Flagship, leaving the Flagship to minutes after the last Race.

Tickets for Admission may be obtained from the Steward, V.R.C., and Hon. Secretary, H.K.B.C.

By kind permission of Colonel TREMONGER and the Officers, the Band of the 33rd Burma Infantry will perform.

FRANK W. WHITE,

Hon. Sec. V.R.C.

C. H. GALE, Hon. Sec.,

H.K.B.C.

Hongkong, 10th December, 1902. [1327d]

## REGATTA HOLIDAY.

THE Undermentioned BANKS will be CLOSED for the Transaction of Public Business, at 1 P.M., TO-MORROW, the 11th instant.

For the CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

T. G. COCHRANE,

Acting Manager, Hongkong.

For the HONGKONG and SHANGHAI BANKING CORPORATION.

J. R. M. SMITH,

Chief Manager.

For the NATIONAL BANK OF CHINA, LIMITED.

GEO. W. F. PLAYFAIR,

Chief Manager.

For the MERCANTILE BANK OF INDIA, LIMITED.

E. W. ORMISTON,

Acting Manager, Hongkong.

For the BANQUE DE L'INDO-CHINE, Hongkong Agency.

GASTON MAYER,

Acting Manager.

For the YOKOHAMA SPECIE BANK, LIMITED.

TARO HODSUMI,

Manager.

For the IMPERIAL BANK OF CHINA.

E. W. RUTTER,

Manager.

For the DEUTSCH-ASIATISCHE BANK, H. FIGGE,

Manager.

For the RUSSO-CHINESE BANK, J. W. R. TAYLOR,

Manager.

For the GUARANTY TRUST CO. OF NEW YORK, E. F. GROS,

Acting Manager.

Hongkong, 10th December, 1902. [1336d]

## SANITARY BOARD.

OWNERS of HOUSES situated in the Western Division of the City of Victoria who have not had their Premises LIQUID-WASHED and CLEANSED in accordance with Law, are reminded that the period during which this work should be FINISHED ends on the 31st day of DECEMBER, 1902, and the Sanitary Board, being convinced of the necessity of cleanliness in its efforts to stamp out Plague is determined to rigorously prosecute any owner in default after the above named date.

By Order of the Board,

G. A. WOODCOCK,

Secretary.

Sanitary Board Office, Hongkong, 31st December, 1902. [1312d]

NOTE.—The Western Division of the City lies to the West of Morrison and East Streets.

## THE STEAM LAUNDRY COMPANY, LIMITED.

WORKS.—Causeway Bay (adjoining Kennedy's Stables).

TOWN DEPOT.—2, Beaconsfield Arcade (Alleyway).

ALL work is done under European supervision, and the objectionable practices, common to Chinese laundries, of damping from the mouth and sleeping on the clothes are not permitted. Collection and delivery at private residences. Monthly Terms quoted for Gentlemen. Special terms to families on application to—

F. G. ALLEN, Manager.

Hongkong, 6th December, 1902. [1308d]

## JUST LANDED.

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BOTTLED BY

NONOBIKI MINERAL WATER CO.,

KOBE, JAPAN.

AND IMPORTED BY

RITCHIE & Co.,

39, Des Voeux Road.

Hongkong, 10th December, 1902. [1367d]

## Auction.

## PUBLIC AUCTION.

THE Undersigned have received instructions to Sell by

PUBLIC AUCTION,

FOR ACCOUNT OF THE CONCERNED,

on

SATURDAY, the 13th December, 1902,

at 2.30 P.M.,

at their

SALES ROOMS, No. 20, Des Voeux Road,

AN ASSORTMENT OF

VALUABLE JEWELLERY,

Comprising—

DIAMOND BROOCHES and RINGS,

GOLD BRACELETS, CROSSES, RINGS,

SCARF PIN, PEARL RINGS;

6 Dozens of DIAMOND RINGS at \$15.00 up to \$150.00 each; AND

A Quantity of DIAMOND BROOCHES at \$5.00 to \$300.00 each.

Catalogues will be issued.

HUGHES & HOUGH,

Auctioneers.

Hongkong, 9th December, 1902. [1333d]

## Consignees.

PACIFIC MAIL STEAMSHIP COMPANY.

## NOTICE.

CONSIGNEES of CARGO per Steamship

"KOREA."

The above Steamer having arrived, Consignees of Cargo are hereby requested to send in their Bills of Lading for Countersignature, and to take immediate delivery of their Goods from alongside.

Cargo impeding the discharge of the Vessel will be landed and stored at Consignees' risk and expense.

No Fire Insurance will be effected by us in any case whatever.

E. W. TILDEN,

Agent.

Hongkong, 4th December, 1902. [1332d]

## "DEN" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

S.S. "BENLEID,"

FROM ANTWERP, LONDON AND STRAITS.

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, whence and/or from the wharves delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods undelivered after the 12th instant will be subject to rent.

All Claims against the Steamer must be presented to the Undersigned on or before the 20th instant, or they will not be recognized.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 11th instant, at 3 P.M.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by GIBB, LIVINGSTON & Co.,

Agents.

Hongkong, 5th December, 1902. [1335d]

## NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamship

"VALETTA,"

FROM BOMBAY, COLOMBO AND STRAITS.

Consignees of Cargo by the above-named vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each consignment will be sorted out Mark by Mark, and delivery can be obtained as soon as the Goods are landed.

This vessel brings on Cargo—

From London, &c., ex S.S. "Himalaya."

From Persian Gulf, ex B. I. S. N. and B. & P. S. N. Co.'s Steamers.

Optional Goods will be landed here unless instructions are given to the contrary before 5 P.M., TO-DAY.

Goods not cleared by the 12th instant at 4 P.M. will be subject to rent.

No Fire Insurance will be effected by me in any case whatever.

Damaged Packages must be left in the Godowns for examination by the Consignee's and the Company's representative at an appointed hour. All claims must be presented within ten days of the steamer's arrival here after which date they cannot be recognised.

No claims will be admitted after the Goods have left the Godowns.

E. A. HEWETT,

Superintendent.

Hongkong, 5th December, 1902. [1334d]

## THE BOSTON STEAMSHIP COMPANY.

NOTICE TO CONSIGNEES.

STEAMSHIP "TREMONT"

FROM TACOMA, VICTORIA, YOKOHAMA, KOBE AND MOJI.

The above Steamer having arrived, Consignees of Cargo are hereby requested to sign in their Bills of Lading for countersignature and to take immediate delivery of their Goods from alongside.

Cargo impeding the discharge of the Vessel will be landed and stored at Consignees' risk and expense.

No Fire Insurance will be effected by us in any case whatever.

DODWELL & Co., LIMITED,

Agents.

Hongkong, 8th December, 1902. [874d]

## FROM HAMBURG, BREMEN, ROTTERDAM, ANTWERP, PENANG AND SINGAPORE.

THE N.D.L. Steamship

"NURNBERG"

Captain Jaburg, having arrived from the above Ports, Consignees of Cargo are hereby requested to sign in their Bills of Lading for countersignature by the Undersigned and to take immediate delivery of their goods from alongside.

Optional Cargo will be forwarded unless notice to the contrary be given before Noon, TO-DAY.

Any Cargo impeding her discharge will be landed into the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Limited, and stored at Consignees' risk and expense.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 15th instant will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 15th instant, at 3 P.M.

No Fire Insurance will be effected.

HAMBURG-AMERIKA LINIE,

Hongkong Office.

Hongkong, 9th December, 1902. [1348d]

## Hotels.

## GO TO THE



## THE CHINESE ENGINEERING AND MINING COMPANY, LIMITED.

## MEETING OF THE CHINA SHAREHOLDERS AT TIENTSIN.

(Condensed from the Peking and Tientsin Times.)

A largely attended meeting of the China shareholders of this Company was held in the General Office, Tientsin, on the 28th ult. There were over eighty present, among them being:

Their Excellencies Chang Yen-mao, Shen Tun-ho, Yen Fu, M. T. Liang, Hung Han-shiang, V. T. Woo, Kwang Jung-kwang, Chen I-fu, Tsai Shao-chi, Yao Chien-tai, Sun Ting-yang, J. S. Chung, Messrs. Biefield, Bucher, Botsch, Binks, Cordes, Cockell, Chow, Deiring, Denby, Dennis, Dugan, de Vos, Droste, Doney, Ede, Fisher, Gilmore, Heinemann, Heyl, Hughes, Howell, Hutchinson, von Hanneken, Jaques, James, Kingsley, Kent, Mackay, Mamei, McKay, W. A. Morling, C. R. Morling, Mordhorst, McNeil, Morrison, Oswald, Paulsen, Parquet, Perier, Reynolds, Robertson, Southcott, Sommer, Truman, Thore, A. H. Watts, and Wilkins.

On the motion of Messrs. Denby and Poulson, Mr. Deiring was asked to take the chair, and on the resolution of Messrs. von Hanneken and Droste, Mr. W. H. Smith was appointed Secretary to the Meeting.

Mr. Deiring briefly stated the purpose of the meeting and asked His Excellency Chang Yen-mao to address the shareholders. By means of Director Yen Fu, Mr. Chang Yen-mao's remarks were vigorously rendered in excellent English.

His Excellency briefly referred to the events of 1900, when in view of political and military possibilities and an uncertain future, it was thought advisable to register the Company under British laws in order to protect the property of its shareholders and at the same time to open the Company's doors for the influx of foreign capital, which was considered desirable and necessary for the development of the natural resources of the Empire. Unfortunately the agreements drawn up in connection with this transaction of far-reaching consequence had in only too many instances been disregarded and violated by one of the contracting parties, so much so, as to jeopardise the validity of those agreements. He wished it understood that that meeting adhered unconditionally to the agreement of the 10th February, 1901, and its attachment to their desire was to see that deed, in justice upheld and respected and that they were prepared to meet those animated by a similar good will, with the firm intention and resolve that they should not suffer by the support they might give in upholding 'equity.'

Mr. Deiring then addressed the meeting. After referring to the scanty information supplied by the London Board, and the complaint that the conditions of the transfer had not been carried out, he presented a brief historical sketch of the circumstances. Owing to the chaotic state of law and order in the summer of 1900 and the insecurity of private property of Chinese, H.E. Chang Yen-mao (Director-General of the Kaiping Mines) had consulted him (Mr. Deiring) as to the best means of securing the property from aggression. After much consideration they decided the only course was to admit foreign capital and register the Company as an English Company. This registration could have been effected in a very short time in Hongkong, but they wished at the same time to secure foreign capital for the

undertaking as the Mining Company had hitherto been hampered by undercapitalisation.

There was at that time a Mr. Hoover in Tientsin as representative and adviser of Messrs. Bewick, Moir and Co. He was consulted and undertook a mission to London to accomplish the purpose in view. This was to form a Company of £1,000,000, out of which the Chinese scrip should rank as £375,000; of the balance of £625,000, £100,000 was to be called up at once and the balance as development made it necessary. Mr. Eames, the only lawyer in those parts at the time, drew up the legal document required and Mr. Hoover left for London. He returned in January to report that the Company had been duly formed and that Mr. de Wouters, highly recommended as the representative of Belgian financiers, had been associated with him. A telegram from the Bank d'Outre-mer of Brussels stated the first instalment of capital, viz. £100,000, had been paid in. The main conditions being thus apparently complied with, transfer of the old company to new was duly signed on 19th February, 1901. With it was signed a deed setting forth the rationale and terms and conditions of the transfer. It was verbally understood that Mr. Hoover would retire after the transfer, but he remained as assistant to Mr. de Wouters, who undertook the functions of Acting Manager. He (Mr. Deiring) noticed a disposition on their part to act on their own initiative, disregarding the terms of transfer; he remonstrated and was frequently promised a financial statement showing how matters stood in London, but it did not appear. About June 1901, Mr. Franquet, appointed apparently from Brussels, appeared, and promised a statement from Europe. In August and September came a large consignment of men; two of them were accountants from England; the remainder were engineers and nine employees from Belgium. These men were all sent out without any requisition from this end. There have been since that time far more men than vacancies, and as a result of the influx consequent expense to the company. Early in September came Mr. Dugan, engaged from America to be General Manager of the Company.

Up to that time the management has been nominally conducted under the superintendence of the China Board, but now a crowd of employees came from Europe without the slightest knowledge on the part of the China Board that they were coming. Messrs. Hoover and de Wouters left for Europe and he (Mr. Deiring) summoned a meeting of the heads of departments and read over the conditions of the deed of transfer; Mr. Dugan was asked if he would abide by those conditions, but was unable to assent for the reason that Mr. Franquet, exercising supreme powers for the board in Europe, instructed him to render any action of a board of management abortive. He (Mr. Deiring) sent at once for Mr. Franquet, who was in Shanghai and who came to Tientsin in November last. Two months before news had casually come to his (Mr. Deiring's) notice of the debenture issue of £500,000 at 6 per cent. Those debentures, as was known, carried a bonus of £200,000 in shares standing at 70 to 100 per cent premium at the date of issue, so the reason of the issue was not apparent. Nothing satisfactory was gained from Mr. Franquet nor from Mr. Trouet, managing director from Brussels who came out just afterwards to try and arrange the points of difference. In July, therefore, he (Mr. Deiring) wrote to the solicitors of the Company warning them that he would wait no longer but would

take action to remedy the grievances. Just afterwards a new General Manager, Mr. Wynne, arrived with full power, it was understood, to come to an equitable settlement. As a result of those negotiations it was understood that alterations of the articles of association were in contemplation. As regarded the financial position the Chinese Board contended that the £625,000 allotted to the promoters was excessive, whereas the other side contended it could be justified. Whether it could or could not be justified was a question beyond the power of that meeting to decide, but they would say that such justification appeared to them impossible, and they intended to devote their energies to following up the matter with full moral and, if necessary, with full legal weight. The issue as well as the question of the debenture stock had best be left in the hands of the Committee which it was proposed to form. To them might also be referred the consideration as to whether the issue of bearer-warrants by which the holders were hampered as regarded voting power was a fair compliance with the arrangement by which the interest of the Chinese shareholders was fixed at £375,000 in shares.

Finally Mr. Deiring gave instances of the failure of the attempt to manage the Company from Europe. Men arrived with agreements who had never been asked for; others were found entirely unsuitable for their work. Works were no sooner started than plans were changed. In justice to Mr. Dugan, the late general manager, it should be said he was never given a fair chance. Almost immediately on arrival he was left face to face with an impossible position, and his difficulties were further increased by the fact that his subordinates had the private support of influential friends in disregarding his authority.

Mr. Deiring concluded by proposing on behalf of H.E. Chang Yen-mao that the following gentlemen be appointed a Committee with power to add two to their number to inquire into the whole condition: H.E. Chang Yen-mao, Shen Tun-ho, Chu Pao-san, Liang Manting, Tang Ki-tien, Messrs. Deiring, Dugan, J. M. Dickinson, Ede, von Hanneken, and Heyl. This proposal was carried without dissent.

Mr. von Hanneken and Dr. Robertson also addressed the meeting; the latter, seconded by Mr. A. W. Morling, moved—"Resolved that the Shareholders in the Chinese Engineering and Mining Company Limited represented at this meeting are strongly of opinion that the success of the enterprise demands strict observance of the terms of the deed of transfer of 19th February, 1901, with memorandum attached, particularly as regards the management of the Company's property by a China Board."

"That the attempt to administer the Company from Europe as at present, is at variance with the Company's solemn obligations and does not warrant the confidence of the shareholders in the Directors."

"That the shareholders of the Company present accept and confirm in the Committee nominated by H.E. Chang Yen-mao on behalf of the shareholders in the old Company, and entrust it with the management of the affairs of the Company, to be assumed at such time and under such circumstances as may be deemed prudent in the interests of the shareholders."

"That the Committee, having the confidence of the shareholders at this Meeting, be entrusted with the negotiations necessary to bring about a just observance of the terms of the deed and memorandum of 19th Feb. 1901, and to secure a satisfactory settlement with the Directors in London of all unsettled questions regarding finance and management."

## THE METRIC SYSTEM.

The replies received by the committee of the Bengal Chamber of Commerce to their recent reference to the members of the Chamber on the subject of the introduction of the metric system of weights and measures were not sufficiently numerous to justify the committee making any representation to the Government of India on the subject. A majority, however, of replies received were in favour of the adoption of a metric system, some of them at the same time deprecating any action being taken in the matter until the system had been legalized in the United Kingdom. The committee have accordingly replied to the secretary of the Decimal Association that there would be no practical use in making efforts to have the system brought into force in India, pending its adoption in the United Kingdom, but that if the agitation now going on in regard to the matter at home should result in legislation being undertaken and carried through by the imperial government, there is little doubt that this country would very soon fall in line as the flow of trade would necessarily be hampered by the fact of two different systems prevailing in the United Kingdom and in India. The movement at home has now the support of about 30 Members of Parliament.

## Intimations.

## GREEN ISLAND CEMENT COMPANY LIMITED.

## PORTLAND CEMENT.

In Casks of 375 lbs. Net (80) per Cask ex Factory.  
In Bags of 250 lbs. Net (37.5) per Bag ex Factory.

SHAW, TOMES & CO.,  
General Managers.  
Hongkong, 3rd December, 1902.

## WORTH A GUINEA A BOX.

## BEECHAM'S PILLS

FOR ALL  
BILIOUS AND NERVOUS DISORDERS  
SUCH AS  
SICK HEADACHE, CONSTIPATION,  
WEAK STOMACH,  
IMPAIRED DIGESTION,  
DISORDERED LIVER,  
AND FEMALE AFFECTIONS.

ANNUAL SALE SIX MILLION BOXES.  
50 Cents per Box.

Prepared only by the Proprietor:—  
THOMAS BEECHAM, St. Helens, England.

SOLE AGENTS FOR HONGKONG and the  
EMPIRE OF CHINA:—  
WATKINS, LIMITED,  
APOTHECARIES' HALL, 66, Queen's Road,  
Central Hongkong.

## TSU FAN, DENTIST.

PRICE MODERATE—CONSULTATION FREE.  
Next to the Hongkong Dispensary,  
50, Queen's Road, Central.  
Hongkong, 28th November, 1902. [1299]

## LEE LOONG.

DEALER IN  
Furniture, Blackwood, Plated Glass,  
Crookery Ware, Brass and Iron  
Bedsteads and Rattan Sofas  
for whole set.  
JUST ARRIVED.  
Nos. 1 & 3, D'Aguiar Street,  
Behind Hongkong Dispensary  
Hongkong, 1st May, 1902. [496d]

NIPPON YUSEN KAISHA.  
(THE JAPAN MAIL STEAMSHIP COMPANY.)

STEAMERS.	DESTINATIONS.	SAILING DATES.
KANAGAWA MARU J. MacKenzie	MARSEILLES, LONDON & ANTWERP, VIA SINGAPORE, PENANG, COLOMBO AND PORT SAID	SATURDAY, 13th Dec., at Daylight.
TAMBA MARU J. W. Wale	NAGASAKI, KOBE and YOKOHAMA	TUESDAY, 16th Dec., at Daylight.
KINSHU MARU F. L. Pyne	VICTORIA, B.C. and SEATTLE, U.S.A. VIA SHANGHAI, MOJI, KOBE and YOKOHAMA	TUESDAY, 16th Dec., at 4 P.M.
SADO MARU S. J. G. Parsons	MARSEILLES, LONDON & ANTWERP, VIA SINGAPORE, PENANG, COLOMBO AND PORT SAID	SATURDAY, 27th Dec., at Daylight.
YAWATA MARU A. E. Moses	NAGASAKI, KOBE and YOKOHAMA	SATURDAY, 27th Dec., at Noon.
SHINANO MARU M. J. Curnow	VICTORIA, B.C. and SEATTLE, U.S.A. VIA SHANGHAI, NAGASAKI, MOJI, KOBE and YOKOHAMA	TUESDAY, 30th Dec., at 4 P.M.
KUMANO MARU E. W. Haswell	SYDNEY and VICTORIA, VIA THURSDAY ISLAND, TOWNSVILLE and BRISBANE	THURSDAY, 1st January, at 4 P.M.
SANUKI MARU W. Townsend	KOBE and YOKOHAMA	FRIDAY, 2nd January, at Daylight.
BOMBAY MARU	BOMBAY, VIA SINGAPORE and COLOMBO	FRIDAY, 2nd Jan., at Noon.

Through Passenger Tickets issued for the Principal Cities in the United States, Canada and Europe, in connection with the GREAT NORTHERN RAILWAY and Atlantic Steamers. Round-the-World Tickets also issued. Between Moji and Kobe, 1st and 2nd Class Through Passengers have the Option of Travelling by the Sanyo Railway.

For further Information as to Freight, Passage, Sailings, &c., apply at the Company's Local Branch Office in Prince's Building, 15, Floor, Chater Road.

A. S. MIHARA,  
Manager.

Hongkong, 6th December, 1902.

## COMPAGNIE DES MESSAGERIES MARITIMES.

## PAQUEBOTS-POSTE FRANCAIS.

## NOTICE.

STEAM FOR  
SAIGON, SINGAPORE, BATAVIA,  
COLOMBO, PONDICHERRY, MADRAS,  
CALCUTTA, DIBOUTI, EGYPTE,  
MARSEILLES, MEDITERRANEE,  
AND BLACK SEA PORTS, LONDON,  
HAVRE, BORDEAUX,  
ALSO  
PORTS OF BRAZIL AND RIVER PLATE.

ON MONDAY, the 15th December, 1902, at 1 P.M., the Company's Steamship "INDUS," Captain Duchateau, with Mails, Passengers, Specie and Cargo, will leave this Port for MARSEILLES, via Ports of Call, WITHOUT TRANSHIPMENT.

Cargo and Specie will be registered for London as well as for Marseilles, and accepted in transit through Marseilles for the principal places of Europe.

Shipping Orders will be granted till Noon. Cargo will be received on board until 4 P.M. Specie and Parcels until 3 P.M. on the 14th instant. (Parcels are not to be sent on board; they must be left at the Agency's Office.) Contents and Value of Packages are required.

For further Particulars, apply at the Company's Office.

G. DE CHAMPEAUX,  
Agent.

Hongkong, 12th December, 1902. [1001c]

## NORTHERN PACIFIC STEAMSHIP COMPANY.

## BOSTON STEAMSHIP COMPANY.

## BOSTON TOW-BOAT COMPANY.

PROPOSED SAILINGS FROM HONGKONG,  
SHANGHAI, INLAND SEA OF JAPAN,  
KOBE AND YOKOHAMA,  
FOR VICTORIA, B.C. AND TACOMA,  
IN CONNECTION WITH  
NORTHERN PACIFIC RAILWAY  
COMPANY.

Steamers.	Captains.	Tons.	1902-03
Tacoma	A. Dixon	2,811	Dec. 17
Trenton	J. Pantou	9,606	Dec. 31
Victoria	J. Pantou	3,502	Jan. 3

Steamers marked (\*) have no passenger accommodation.  
The attention of passengers is directed to the very cheap rates offered by this line to the Pacific Coast and to the Interior and Eastern Cities of the United States and to Europe.  
Special rates allowed to members of Government Services.

Through Bills of Lading issued to Pacific Coast Ports and to the Principal Cities in the United States and Canada.  
For further Information as to Freight or Passage, apply to—  
DODWELL & CO., LIMITED,  
General Agents.

Hongkong, 24th November, 1902. [1874d]

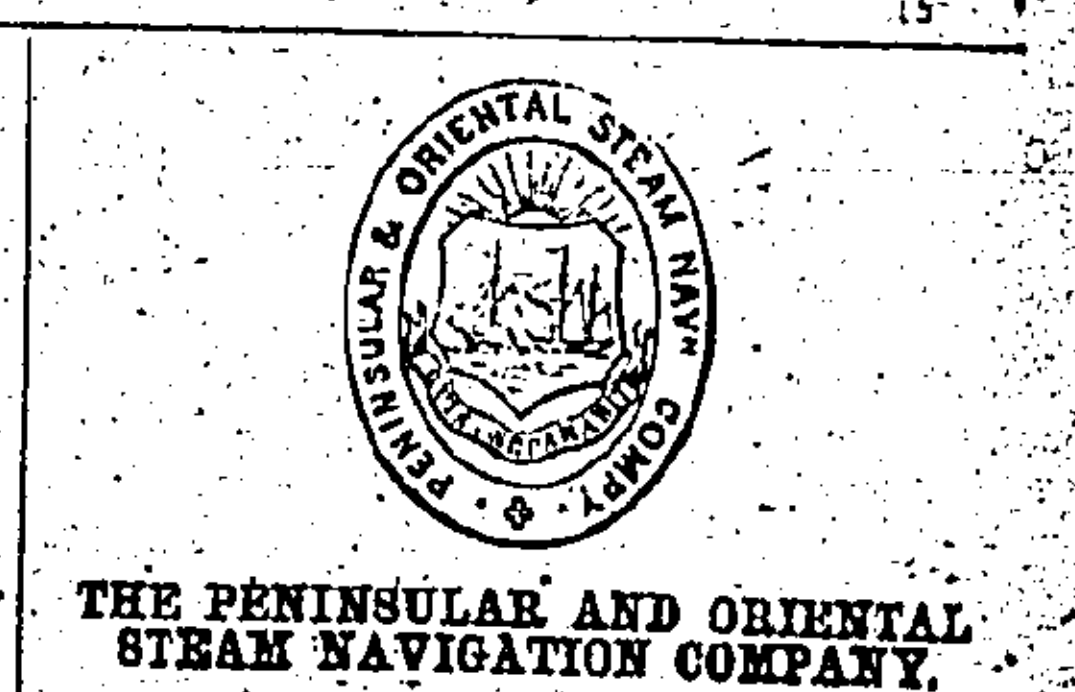
**For Nervous Exhaustion**

CHAPOTEAU'S  
Phosphoglycerate  
OF LIME

The modern restoration of the nervous system. For brainwork, professional men, teachers, students, etc., and in debility, nervous losses, dyspepsia of nervous origin and insomnia. It is readily assimilated and promotes digestion.

PHOSPHOGLYCERATE SYRUP (CHAPOTEAU)  
PHOSPHOGLYCERATE WINE (CHAPOTEAU)  
PHOSPHOGLYCERATE CAPSULES (CHAPOTEAU)

6, rue Vivienne, PARIS-FRANCE



## THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

STEAM FOR  
TRAITS, CEYLON, AUSTRALIA, INDIA,  
ADEN, EGYPT, MEDITERRANEAN  
PORTS, PLYMOUTH AND  
LONDON.

(Through Bills of Lading issued for BATAVIA, PERSIAN GULF, COMBENAT, AMERICAN and SOUTH AFRICAN PORTS.)

THE Steamship

"BENGAL,"  
Captain A. L. Valentini, carrying His Majesty's Mails, will be despatched from this Port for BOMBAY, on SATURDAY, the 20th instant, at Noon, taking Passengers and Cargo for the above Ports.

Silk and Valuable, all Cargo for France and Tea for London (under arrangement) will be transhipped at Colombo into a steamer proceeding direct to Marseilles and London. Other Cargo for London, &c., will be conveyed via Bombay with Transshipment.

Parcels will be received at this Office until 4 P.M. the day before sailing. The Contents and Value of all Packages are required.

Shippers are particularly requested to note the terms and conditions of the Company's Bills of Lading.

For further Particulars, apply to  
E. A. HEWETT,  
Superintendent.

Hongkong, 6th December, 1902. [14]

## To be Let.

TWO SPACIOUS GODOWNS—Nos. 95 and 96, PRAYA EAST.  
TWO ROOMS above NEW VICTORIA HOTEL.  
Apply to—  
H. N. MODY,  
Victoria Buildings,  
Hongkong, 4th December, 1902. [1328d]

TO LET.

"THE RETREAT," MOUNT KELLET.  
HOUSES at CAUSEWAY BAY, facing the Polo Ground.  
No. 1, RIFON TERRACE.  
GODOWNS at BOWRINGTON, PRAYA EAST.

Apply to  
THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.  
Hongkong, 29th November, 1902. [1209c]

TO LET.

No. 4, KNUTSFORD TERRACE—Row-LOON.  
Apply to  
THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.  
Hongkong, 21st November, 1902. [1126d]

TO LET.

SEVERAL NEWLY BUILT EUROPEAN HOUSES in LEIGH ON HILL ROAD.  
Apply to  
THE HONGKONG & KOWLOON LAND & LOAN CO., LD.  
No. 8, Queen's Road West,  
Hongkong, 20th October, 1902. [1104d]

TO LET.

MEIRION No. 4, the Peak, 6-Room House near the Flagstaff, from 15th October, 1902.  
Apply to  
E. JONES HUGHES,  
Hongkong, 7th October, 1902. [1059d]

## Insurance.

NORTH GERMAN FIRE INSURANCE COMPANY OF HAMBURG.

THE Undersigned AGENTS of the above Company are prepared to accept Fire, Life, FOREIGN and CHINESE RISKS at CURRENT RATES.

SIEMSEN & CO.  
Hongkong, 25th May, 1891. [11]

MEMORY POINTS ABOUT  
SINGER  
SEWING  
MACHINES.

SIMPLE. STRONG. SILENT. SPEEDY.

SOLD ON INSTALMENTS AND FOR CASH.

WE make but one grade of product, admitted to be the best; hence attempts at imitation.  
WE deal directly with the people, through our own employees all over the world, selling 1,000,000 Machines annually.

IF YOU  
BUY  
A  
SINGER

YOU get an up-to-date Machine, built on honour, to wear a life-time.  
YOU get it for the Lowest Price at which such a machine can be furnished.  
YOU will receive careful instruction from a competent teacher at your home.  
YOU can obtain necessary accessories direct from the Company's offices.  
YOU will get prompt attention in any part of the world; our offices are everywhere, and we give careful attention to all customers; no matter where their machines may have been purchased.  
YOU will be dealing with the leading sewing machine manufacturers in the world, having an unequalled experience and an unrivalled reputation to maintain—the strongest guarantee of excellence and fair dealing.

## THE SINGER MANUFACTURING COMPANY,

GENERAL OFFICE FOR CHINA:

18, BANK BUILDINGS, CORNER QUEEN'S ROAD AND WYNDHAM STREET, HONGKONG.

BRANCHES IN EVERY CITY IN THE WORLD AND AGENTS IN EVERY TOWN.

RETAIL OFFICES: 3A, WYNDHAM STREET, HONGKONG.

64, ELGIN ROAD, KOWLOON.



## Intimations.

**A. S. WATSON**  
AND CO., LTD.

ESTABLISHED A.D. 1841.

WINE AND SPIRIT MERCHANTS.

## BRANDY.

A.—HENNESSY'S OLD PALE  
RED CAPSULE ... \$20.00 \$1.80

B.—SUPERIOR VERY OLD  
COGNAC, RED CAPSULE... 27.00 2.25

C.—VERY OLD LIQUEUR  
COGNAC ... 33.00 2.75

D.—HENNESSY'S FINEST  
VERY OLD LIQUEUR  
COGNAC, 1872 VINTAGE,  
RED CAPSULE ... 40.00 3.50

OUR BRANDIES ARE GUAR-  
ANTEED TO BE PURE COGNAC, the  
difference in price being merely a matter  
of age and vintage.

**A. S. WATSON & Co.,**  
LIMITED.

The Hongkong Dispensary.

1st December, 1902.

TELEPHONE NO. 256.  
CABLE ADDRESS: "ACHEE," HONGKONG.  
A. B. C. CODE, 4TH EDITION.

ESTABLISHED 1859.

**A CHEE & CO.,**  
祥利廣

17A, QUEEN'S ROAD.

**FURNITURE**  
**DEALERS.**

DRAWING-ROOM,  
DINING-ROOM,  
and BED-ROOM  
FURNITURE.

ELECTRO-PLATED,  
GLASS, and  
CHINA WARES.

PASTEUR'S MICROBE-PROOF  
FILTERS,  
ROCHESTER LAMPS,  
WHITE TURKISH TOWELS,  
COUNTERPANES.

COOKING RANGES,  
KITCHEN UTENSILS, and  
HOUSEHOLD REQUISITES.

**PHOTOGRAPHIC**  
**DEPARTMENT.**

DEVELOPING and PRINTING  
UNDERTAKEN FOR AMATEURS.  
GOOD WORK.  
PROMPT RETURN.

Hongkong, 8th July, 1902.

(728d)

**BAY VIEW HOTEL.**

BEST BRANDS OF WINES AND  
LIQUORS A SPECIALTY.

DINNERS AND TIFINS SERVED  
ON SHORT NOTICE.

OYSTERS, STEAKS, CHOPS, &c.  
AT ALL HOURS.

Messrs. J. H. DOWNS and  
J. CHRISTIE  
Proprietors.

Hongkong, 8th December, 1902.

(1339d)

**NOTICE**  
All communications for publication in  
"THE HONGKONG TELEGRAPH" should be  
addressed to the Editor, 1, Lee House Road, and  
should be accompanied by the Writer's Name and  
Address.  
Ordinary business communications should be addressed  
to The Manager.  
The Editor will not be responsible for any  
return of MS., or for return of any Contribution.

## SUBSCRIPTION RATES (IN ADVANCE).

DAILY—\$30 per annum.  
Weekly—\$13 per annum.  
The rates per quarter and per annum, proportional.  
The daily issue is delivered free when the address is  
accessible to messenger. On copies sent by post an  
additional \$1.00 per quarter is charged for postage.  
The postage on the weekly issue to any part of the  
world is 30 cents per quarter.  
Single Copies Daily, ten cents; Weekly, twenty-  
five cents.

## BIRTHS.

On the 4th December, at Waltham St. Law-  
rence, Berkshire, England, the wife of JOHN  
LIDDELL, of a daughter.

On the 25th November, at the Church of  
Scotland Mission, Ichang, the wife of Dr. G. E.  
F. STOOKE, of a daughter, Winifred.

On the 3rd December, at No. 80, Bubbling  
Well Road, Shanghai, the wife of J. L. VAN  
LAER of a son, John Lucius.

## MARRIAGE.

On the 3rd of December, at H. B. M. Con-  
sulate-General and afterwards at Holy Trinity  
Cathedral, Shanghai, by the Rev. H. C. Hodges,  
M.A., VIDA ETHEL, elder daughter of  
William B. Buyers, to DAVID WILLIAM, son of  
the late Ninian Crawford, formerly of Hongkong.

## The Hongkong Telegraph

HONGKONG, WEDNESDAY, DEC. 10, 1902.

## THE CURRENCY QUESTION.

The value of the depreciated dollar does  
not show any tendency to rise; to-day's  
exchange being 1/6 13/16 for demand bills  
on London. For how long such a condition  
is going to remain to hamper trade it is  
impossible to foretell, and unless steps  
are taken to remedy the evil, one may  
expect the traders of the Colony and  
the wage earners, in particular, to suffer  
to no inconsiderable extent. The Chinese  
community, unlike the European section,  
are taking determined action, to discuss the  
desirability of obtaining a fixity of exchange  
for Hongkong, and one may expect impor-  
tant results from the adjourned meeting  
which has been called for Saturday next at  
the Chinese Commercial Union. The whole  
subject is one that should not be allowed to  
remain in abeyance, and in order to keep it  
prominently before our readers we have re-  
produced from a Shanghai contemporary, a  
most interesting article bearing very directly  
upon the problem, while we have perused  
a carefully written report appearing in the  
*Straits Times* and dealing exhaustively  
with the question of analogous interest  
to Hongkong. We draw special promi-  
nence to the points which are considered  
of interest, or that will assist the proposed  
meeting to a decision on the question of so  
much moment to all those whose interests  
are immediately, or may be in the future  
affected. The writers (Messrs. J. Graham  
and F. W. Barker) divide the question  
into two heads, viz:—(1) Is a Gold  
Standard, or fixity of Exchange, desirable?  
(2) Is it possible to establish a Gold Stan-  
dard, or fixity of exchange, at a cost which  
is not prohibitive, and if so, what form  
should the currency take? Regarding the first  
they refrain from discussing the ques-  
tion from the standpoint of trade statistics,  
because exchange is only one factor out of  
many, such as supply and demand, full or  
short crops, alterations of trade routes, com-  
petition, etc., etc., which influence the volume  
and value of trade. These factors so con-  
fuse the result that it is impossible to say  
how much of an increase or decrease in a  
given trade is due to exchange, and how  
much to the other factors. Consequently  
it is usually impossible to prove anything  
in connection with exchange from trade  
statistics. One side will hold that a given  
result is due to the influence of exchange,  
while the other will maintain that it has  
come about in spite of that influence,  
neither proposition being capable of proof.  
Viewing the subject from the broadest stand-  
point they say it is generally admitted, and  
is the experience of most of the great trad-  
ing countries, that a sound and stable cur-  
rency, by encouraging the importation of  
capital (where needed), and by securing  
capital against loss by depreciation of the  
currency, encourages trade generally. It is  
also generally admitted, they continue, that  
capital is required, both for the Colony, and  
for the development of the Native States,  
and that the uncertainty as to the future of  
silver keeps it away. These premises being  
admitted, it follows that the adoption of a  
fixed currency, by attracting capital, would  
have a favourable effect both on the general  
trade of the country, and on the revenue.  
After dealing with the fixity of the value of  
the rupee in India, for which, the writers  
opine, the financial and economic improve-  
ment of the country, is in a great measure  
due, they proceed to argue the case for a  
stable currency in the Straits Settlements as  
follows:

The case of the Colony is less analogous to  
that of India than is the case of the F. M. S.,  
the chief difference being that the Colony is  
little more than an entrepot, importing the  
produce which it afterwards exports: like the  
F. M. S., the Colony imports the bulk of its  
food supplies.

These differences, however, make the case  
for a fixed standard stronger, for the more  
our currency depreciates (and it is impossible  
to say where it will stop) the more the Colony  
has to pay for its food supplies, for its clothing,  
for everything: in other words, the cost of  
living, to European and Asiatic alike, in-  
creases: this results in higher wages for  
labour of all descriptions, manual or mental,  
skilled or unskilled, increasing steadily the  
cost of handling our important entrepot trade.

Opponent of a fixed standard profess to fear  
that fixity of exchange would hamper the  
export trade of the Colony and the F. M. S.  
Now, as the Colony produces practically  
nothing, but buys its exports from surrounding  
countries, it would, if those countries con-  
tinued to use silver, still be able to ship as  
cheaply on a fixed standard as on a silver  
basis, while it would be placed on a more  
advantageous footing than at present in  
purchasing from those surrounding countries  
which use gold. Moreover, nearly all the  
Colony's chief exports are specialties, pro-  
duced only in countries surrounding the  
Straits Settlements, and shipped from Straits  
ports because those ports are the most con-  
venient collecting centres in the neighbourhood,  
and are on the "main line" to Europe. An  
alteration in the currency will not affect the  
geographical position of the Straits ports.

The principal export of the F. M. S. is tea,  
which, directly or indirectly, produces the  
greater part of the revenue of the F. M. S. If  
the prosperity and success of the export trade  
of the Colony and the F. M. S. are dependent  
upon the fluctuations of silver (mostly down-  
ward), these trades must be in an unhealthy  
condition, and the capital sunk in them would  
be much better, and more safely, employed  
elsewhere. If the said trades are healthy,  
then it follows that their well-being does not  
depend on the downward course of silver.

The fear that the tin industry of the F. M. S.  
will be damaged by fixity of exchange is man-  
ifestly absurd, considering that the F. M. S.  
produce about two-thirds of the world's supply  
of the metal.

The Government establishment charges,  
both of the Colony and the F. M. S., are now  
practically paid in sterling, while the revenue  
is collected in silver: (the same remark ap-  
plies, to a less extent, to the Municipalities)  
these charges are therefore an unknown  
quantity in the estimates, and as silver  
depreciates, become an ever increasing burden.

As the existence of the Colony depends on  
its trade, anything which conduces to render  
the most important branches of that trade  
sound and healthy, and, a priori, profitable, is  
good for the Colony.

To sum up:—  
(1) A fixed and stable currency is good for  
trade, and therefore for the Colony  
and the F. M. S.

(2) Capital will be attracted to the Colony  
and the F. M. S. provided the currency  
is placed on a stable basis.

(3) The damage to the export trade, if the  
currency is fixed, will be nil, or so  
little as to be negligible in comparison  
with the benefits which will result.

(4) The establishment charges of the  
Government, and to a less extent of the  
Municipalities, are now paid in  
gold: it is irrational to collect revenues  
in silver to meet expenditure in gold.  
An unknown liability is incurred.

(5) A fixed currency will put the import  
trade on a sound basis.

(6) A fixed currency will enable the Govern-  
ment, the Municipalities, to borrow at  
considerably lower rates of interest  
than at present, and will therefore  
accelerate their development, and that  
of their trade.

We now turn to the second part of the  
question:—Is it possible to establish a Gold  
Standard, or fixity of exchange, at a cost which  
is not prohibitive, and if so, what form should  
the currency take?

There are several methods by which fixity,  
or approximate fixity, of exchange could be  
secured:—  
(1) Stop the free coinage of British dollars,  
and demonetise the Mexican dollar; es-  
tablish a Gold Standard, and in the  
same way as India has done with the  
Rupee, force the value of the dollar up  
to 2/1 or any other value which might  
appear convenient.

(2) Throw overboard all dollars and adopt  
the Indian Rupee.

(3) Throw overboard all dollars, and adopt  
the British Sovereign, as unit, with a  
decimal subsidiary (token) coinage.

No (1) is practically out of court, as it would  
entail either the co-operation of Hongkong,  
which is almost certainly unobtainable, or  
the minting of a new Straits Dollar, of the same  
weight and fineness as the existing Straits Dollar.  
His alternative would be dangerous, because,  
if the silver value of the new dollar ever went  
higher than its nominal value, every dollar  
would be swept out of the country.

No (2) has not been found to answer in  
Ceylon, owing to the restriction of the Indian  
currency, and for the same reason would be  
undesirable here, where the demand for  
currency is continually on the increase.

There remains No. 3, in favour of which  
stand, begin with the arguments that a  
decimal coinage based on the Sovereign, will  
 sooner or later, almost certainly replace the  
present British coinage; and that this method  
is equally practicable whatever rate of ex-  
change may be fixed on for conversion.

Such a currency would fit the requirements  
of the Colony and F. M. S. admirably, entail-  
ing as it does practically no difference in system  
from the existing currency.

Taking the dollar at 1/8 the comparison be-  
tween the suggested currency and that now  
existing would be as follows:—

£1 = 10 Florins = \$12  
" 1 " = 120  
" 1 " = 12  
" 1 " = 12

Subsidiary multiples of the direct decimals,  
on the same system as at present, could be  
coined as found convenient.

The Florin (2/- or £1/4) would naturally take  
the place of the dollar, in fact the token coinage,  
for all practical purposes, would exactly fill the  
amount of disturbance. Prices would readily  
adjust themselves, and all the conveniences of  
a 2/- dollar would be obtained without saddling  
the Government with an enormous loss, with-  
out running the risks attendant on fixing  
artificially the value of a silver coin, and without  
necessitating a permanent restriction of cur-  
rency.

In our next issue we purpose continuing  
the subject, and shall deal with the question  
of how the exchange can be brought about  
with the minimum of loss both to the  
Government and to individuals.

The case of the Colony is less analogous to  
that of India than is the case of the F. M. S.,  
the chief difference being that the Colony is  
little more than an entrepot, importing the  
produce which it afterwards exports: like the  
F. M. S., the Colony imports the bulk of its  
food supplies.

These differences, however, make the case  
for a fixed standard stronger, for the more  
our currency depreciates (and it is impossible  
to say where it will stop) the more the Colony  
has to pay for its food supplies, for its clothing,  
for everything: in other words, the cost of  
living, to European and Asiatic alike, in-  
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cost of handling our important entrepot trade.

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trade, and therefore for the Colony  
and the F. M. S.

(2) Capital will be attracted to the Colony  
and the F. M. S. provided the currency  
is placed on a stable basis.

(3) The damage to the export trade, if the  
currency is fixed, will be nil, or so  
little as to be negligible in comparison  
with the benefits which will result.

(4) The establishment charges of the  
Government, and to a less extent of the  
Municipalities, are now paid in  
gold: it is irrational to collect revenues  
in silver to meet expenditure in gold.  
An unknown liability is incurred.

(5) A fixed currency will put the import  
trade on a sound basis.

(6) A fixed currency will enable the Govern-  
ment, the Municipalities, to borrow at  
considerably lower rates of interest  
than at present, and will therefore  
accelerate their development, and that  
of their trade.

We now turn to the second part of the  
question:—Is it possible to establish a Gold  
Standard, or fixity of exchange, at a cost which  
is not prohibitive, and if so, what form should  
the currency take?

There are several methods by which fixity,  
or approximate fixity, of exchange could be  
secured:—  
(1) Stop the free coinage of British dollars,  
and demonetise the Mexican dollar; es-  
tablish a Gold Standard, and in the  
same way as India has done with the  
Rupee, force the value of the dollar up  
to 2/1 or any other value which might  
appear convenient.

(2) Throw overboard all dollars and adopt  
the Indian Rupee.

(3) Throw overboard all dollars, and adopt  
the British Sovereign, as unit, with a  
decimal subsidiary (token) coinage.

No (1) is practically out of court, as it would  
entail either the co-operation of Hongkong,  
which is almost certainly unobtainable, or  
the minting of a new Straits Dollar, of the same  
weight and fineness as the existing Straits Dollar.  
His alternative would be dangerous, because,  
if the silver value of the new dollar ever went  
higher than its nominal value, every dollar  
would be swept out of the country.

No (2) has not been found to answer in  
Ceylon, owing to the restriction of the Indian  
currency, and for the same reason would be  
undesirable here, where the demand for  
currency is continually on the increase.

There remains No. 3, in favour of which  
stand, begin with the arguments that a  
decimal coinage based on the Sovereign, will  
 sooner or later, almost certainly replace the  
present British coinage; and that this method  
is equally practicable whatever rate of ex-  
change may be fixed on for conversion.

Such a currency would fit the requirements  
of the Colony and F. M. S. admirably, entail-  
ing as it does practically no difference in system  
from the existing currency.

Taking the dollar at 1/8 the comparison be-  
tween the suggested currency and that now  
existing would be as follows:—

£1 = 10 Florins = \$12  
" 1 " = 120  
" 1 " = 12  
" 1 " = 12

Subsidiary multiples of the direct decimals,  
on the same system as at present, could be  
coined as found convenient.

## LOCAL AND GENERAL.

**THE HON. TREASURER of the Alice**  
**Memorial** and Nethercole Hospitals begs to  
acknowledge with thanks the following donation  
to the funds of the Hospitals:—  
Zoroastrian ... \$10

**THE ANNUAL BAZAAR** in aid of the Poor  
Chinese Orphans of the Asile De La Sainte-  
Enfance, under the patronage of H. E. Sir  
Henry and Lady Blake will be held at the City  
Hall on Friday next, the 12th inst., at 2 o'clock  
p.m.

**MINING ENTERPRISE IN HUNAN:**—A  
memorandum is again informed that the two  
English engineers passed through Hankow the  
other day on their way to Hunan to prospect  
some mines. They were going to that Province  
at the request of two mining companies.

**MANCHUS AND CHINESE:**—Since the  
Edict permitting intermarriage between  
Manchus and Chinese, several marriages have  
taken place, but so far no marriage of note has  
occurred between Chinese men and Manchu  
women. —P. and T. Times.

**VICEROY CHANG WANTS MONEY:**—The  
*Universal Gazette* explains that the real  
reason why the Viceroy Chang Chih-tung is  
going to Shanghai in April is to make an  
agreement with a certain bank for a big loan,  
with which he wants to carry out his various  
reform schemes for the administration of  
Liangkiang Provinces.

**INTERESTING ITEMS:**—Khaki uniforms  
are now worn by all the foreign troops in  
China except the Russians. —More than half a  
century has passed since a reigning monarch  
attended a Guildhall banquet. —Regulations to  
be adopted with regard to air ships in time of  
war, are now being discussed by the Institute  
of International Law at Berlin. —No less than  
2,600 Parisians, who recently arrived from Paris,  
are at present at the Hanoi Exposition.

**A QUESTION OF VERACITY:**—At  
yesterday's meeting of the Legislative Council  
the Hon. G. W. F. Playfair gave notice that at  
the next meeting of the Council he would pro-  
pose:—"That H.E. the Governor shall appoint  
an independent committee unconnected with  
the Public Works Department to examine into  
the truth of the statement contained in the re-  
turn tabled by the Director of Public Works  
of the supply of water to the upper levels of  
the Peak in November last and to the date of  
that return."

**TROUBLE IN KWANGTUNG**  
**PROVINCE:**—The *Sin Wan Pao* states that  
the high authorities of Canton, having been  
informed that a number of malcontents of  
Kai-chienhsien in Kwangtung province are on  
the point of rising against the authorities of  
that city, have sent orders to General Liu  
Yung-fu, commanding the Black Flag division  
in that vicinity, to take a body of his men to  
Kai-chienhsien to overawe the malcontents  
with power to behead any of their leaders who  
may be captured.

**CHOLERA ON BANGKOK STEAMER:**—  
The *Paknam* (Capt. Demes) on her last voyage  
down from Bangkok to Singapore lost five  
Chinese coolies. She left there on the 9th or  
10th ult., and arrived on the 15th. Three days  
out from Bangkok three of the coolies died.  
The captain and officers did what they could  
to check the disease and instituted a system of  
segregation, but before Singapore was reached  
another coolie died and one jumped overboard.  
On arrival in Singapore the health officer  
pronounced the disease to be cholera.

**THE CIVILIAN CLUB:**—At the Civilian  
Club last evening the billiard and ping pong  
tournaments were decided, the winner of the  
former being Mr. Tait, and of the latter Mr.  
R. Abraham. Mrs. F. H. Osberry, wife of the  
President, presented the prizes, the one for the  
billiards being an 18 carat gold star shaped  
pendant bearing the letter "C," given by Mr.  
Parkinson, and for the ping pong tournament  
an 18 carat gold brooch resembling a tennis  
racket, attached to which was a gold locket  
inscribed with the letters "C.C.P.P.T.," and on  
the reverse side the name of Mr. Young Hee  
the donor.

## THE PUBLIC HEALTH AND BUILDINGS BILL.

The Legislative Council meeting was pro-  
ceeding last evening as we went to press so we  
take the liberty of reproducing the following  
from our morning contemporary:—

On the motion of the Attorney-General,  
seconded by the Colonial Secretary, the Council  
went into committee on the Bill entitled an  
Ordinance to consolidate and amend the laws  
relating to Public Health and to Buildings and  
considered the Bill clause by clause.

The Attorney-General consented to the  
deletion of sub-section 3 of section 2, as being  
unnecessary.

Sub-section 12 of section 26 defined as a  
nuisance "any chimney (not being the chimney  
of a private dwelling-house) sending forth  
black smoke in such quantity as to be a  
nuisance." After the second bracket the words  
"or any furnace" were added.

On the suggestion of Hon. Dr. Ho Kai, the  
words "medical officers of health" in the 7th  
and 8th lines of section 31 (referring to cases  
of non-compliance with bye-laws) were struck  
out, and "Board" substituted in both cases.

In this connection the Attorney-General  
raised the point of the delegation by the Board  
of their powers to the medical officer of health,  
and it was marked for further consideration.

In clause 45, of which the original note was  
"Basements may not be occupied without  
permission" the phrase "to the satisfaction of  
the medical officer of health" was altered to "to  
the satisfaction of the Board."

**COTTAM & CO. FOR SUMMER**  
**UNDERWEAR.**

**COTTAM & CO. FOR PANAMA HATS.**

**COTTAM & CO. FOR WASHING**  
**BOW TIES.**

## THE REGATTA.

## TO-DAY'S RACE NO.

1st Race.—1 p.m. Light Gigs.—Open to  
European Non-Commissioned Officers and  
Men of any Regiment or Corps of the Garri-  
son or to European crews of any of H.M.  
Vessels or to European members of the  
Police Force. Entrance, \$1. Distance, One  
Mile. Boats to be approved of by the Com-  
mittee. Time allowance, 8 seconds per oar.  
Four boats must start for 2 Prizes, 1st Prize,  
\$15; 2nd Prize, \$10 (Post entries). Service  
boats and conditions.

## RESULT:

Only the gig from H.M.S. *Tamar* put in an  
appearance and the race was postponed till  
later in the afternoon, when no other craft  
having arrived, she went over the course and  
was awarded the prize.

2nd Race.—1.30 p.m. Hongkong Challenge  
Cup.—For Four-oars. Cup presented by  
Hon. F. H. May, C.M.G. The Cup to  
become the property of the Club or unit of  
His Majesty's Forces which wins it 3 times  
in succession or 5 times in all. Amateur  
crews representative of any Amateur Fowling,  
Boating, Yachting or Aquatic Club in  
Hongkong or China, or of any portion of His  
Majesty's Naval or Military Forces stationed  
in Hongkong or China to be eligible to  
compete. Distance One Mile and a-half.  
Entrance, \$10.

**HONGKONG BOAT CLUB**  
Station No. 1.—Green and White. st. lbs.

Row... F. C. Barlow ... 10 0  
2... G. E. Pappier ... 11 0  
3... H. Brades ... 11 3  
Stroke... W. O. Kohler ... 12 7  
Cox... J. Meier ... 10 0

**VICTORIA RECREATION CLUB.**  
*Rose.*

Station No. 3.—White and Red. st. lbs.

Row... J. Millar ... 10 11  
2... A. A. Alves ... 11 6  
3... W. Armstrong ... 11 6  
Stroke... C. E. A. Hance ... 11 11  
Cox... G. A. Caldwell ... 10 0

**VICTORIA RECREATION CLUB.**  
*Thistle.*

Station No. 2.—White and Red. st. lbs.

Row... G. H. Rubie ... 9 11  
2... P. Lapsley ... 11 4  
3... A. Humphreys ... 11 8  
Stroke... A. E. Alves ... 11 11  
Cox... C. M. S. Alves ... 10 0

Started at 2 p.m. late.

**HONGKONG BOAT CLUB**<



## TELEGRAMS.

## "HONGKONG TELEGRAPH" SERVICE.

(By special arrangement with "Der Ostasiatische Lloyd.")

## Venezuela.

## GRAVE SITUATION.

BERLIN, 9th Dec., 5 30 p.m.

The representatives of England and Germany left Caracas twenty-four hours after delivering the Ultimatum presented on the 8th inst. They proceeded to La Guayra, a seaport of Colombia on the shore of the Caribbean Sea, and went aboard of their respective warships. If the terms of the Ultimatum are not complied with the next step will be the capture of the Venezuelan Fleet and then the blockade will be decreed.

Chancellor von Bülow has introduced into the Reichstag a memorandum dealing with the Venezuelan situation.

## Another Commercial Treaty.

## FRENCH PRESS EXCITED.

The French press is excited about the commercial treaty between France and Egypt which is said to contain the first indirect acknowledgment of the English occupation.

## (Ruter's.)

## Russian Steamship Service to Persian Gulf.

LONDON, December 8th.

The Russian Steam Navigation Company has approved the draft agreement with the Government for the establishment of regular and frequent sailings between Odessa and the Persian Gulf.

## The Venezuelan Question.

Mr. Balfour states that no efforts have been spared to obtain an amicable settlement of British complaints against Venezuela, but latterly British representations have been practically unnoticed, and Germany is in a similar position. A final communication has been made to Venezuela by both the British and German representatives, and if no satisfactory reply is received, the respective Governments will take the necessary measures to enforce their claims.

## Mr. Chamberlain's Tour.

Mr. Chamberlain had an audience of the Khedive yesterday afternoon, after which he visited the Pyramids, and re-embarked at Suez on H.M.S. *Good Hope*.

## LATER.

## The Russian Far-Eastern Squadron.

The Russian Far-Eastern squadron has sailed from Portland for China.

## Venezuela.

H.M.S. *Retribution*, and the third German cruiser, have arrived at Laguaira.

## The Thames Command.

Sir R. C. Hart, V.C., K.C.B., has been selected to command the Thames district.

## The Nankin Vice-Royalty.

Reuter's Peking correspondent telegraphs that Wei-Kung-tao, Viceroy of Yunnan, has been appointed to succeed Liu-Kung-yi in the Viceroyalty of the Liang-Kiang at Nankin.

## FIRE AT KOWLOON.

## HOUSE CUTTED.

A few minutes after three o'clock this morning the fire alarm was heard ringing at Kowloon. The Fire Brigade, under Captain Lyons and Chief Inspector Mackie, immediately proceeded to the Government fire station, to the scene of the outbreak, and found that No. 48 Elgin Road, near the Kowloon Hotel, was burning fiercely. Seeing that there was little chance of saving the premises, the firemen directed their energy to the surrounding houses, and soon had the flames subdued. The house, which was a four-storied building and used as a Chinese shop, was entirely gutted. We are informed that the building was fully insured.

## SHIPPING AND MAIL NEWS.

## MAILS DUE.

Canadian (*Albatross*) to-morrow.  
German (*König Albert*) to-morrow.  
American (*Guelic*) 16th inst.  
French (*Laos*) 16th inst.  
Indian (*Kunzang*) 16th inst.  
Canadian (*Empress of China*) 22nd inst.  
American (*Hongkong Star*) 23rd inst.  
American (*China*) 31st inst.

The N. P. S. Co.'s steamer *Shumut* arrived at Tacoma on the 8th inst.

The N. P. S. Co.'s steamer *Lyra* from Yokohama for Tacoma on the 9th inst.

The N. P. S. Co.'s steamer *Olympia* from Victoria for Yokohama on the 8th inst.

The N. P. S. Co.'s steamer *Pleides* from Victoria, B.C., for Yokohama on the 4th inst.

The A. L. S. N. Co.'s steamer *Vindobona* left K. for this port yesterday, 9th inst.

The P. & O. N. Co.'s steamer *Canlon* left Singapore for this port on the 9th inst., at 1 p.m.

The J. M. Co.'s steamer *Kunming* from Calcutta and the Straits left Singapore for this port on Tuesday, the 9th inst., at 10 a.m.

The Canadian Pacific Railway Co.'s steamer *Tartar* arrived at Nagsasaki at 10 a.m. on Tuesday, the 9th inst., and left again at 5 p.m. same day for Kobe where she is due to arrive at 6 a.m. on Thursday, the 11th inst.

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## CORRESPONDENCE.

## THE CHINESE COMMUNITY.

(We do not necessarily endorse the opinions expressed by Correspondents in this column.)

TO THE EDITOR OF THE "HONGKONG TELEGRAPH."  
Sir,—In a letter over the signature of "Aquarius" in your morning contemporary purporting to condemn the rider-man system, the writer concludes with a violent diatribe against that much abused, little considered, but altogether indispensable section of our community—the Chinese.

In the resolution I read in your columns, adopted at the meeting of the Chinese Commercial Union, it was unmistakably stated that the petitioners for the auxiliary system were ready to defray the entire initial cost of the measure whose adoption has the sanction of the Secretary of State for the Colonies. Furthermore, the system benefits no one class of house-owners to the exclusion of all others; for it is intended to be shared in by all owners of Chinese tenement-houses, and not Chinese owners in particular. That the Chinese should have taken up the matter is but another illustration of their public-spiritedness, from whose book the others may usefully take a leaf much to the advantage of the inhabitants in general.

The careless application of a somewhat hackneyed phrase as to the selling of the birthright for "a mess of pottage" (sic) betrays but too clearly the haphazard method of denunciation which "Aquarius" seeks to level against that class of our population without whom we should certainly be very much ill at ease in Hongkong.

Yours faithfully,

NOT A CHINAMAN.

Hongkong, 10th December, 1902.

## NOT A COLLAPSE.

TO THE EDITOR OF THE "HONGKONG TELEGRAPH."  
"DEAR SIR,—With regard to your article of last evening 'Two More Collapses,' I wish to contradict the report made re the houses at the corner of Old Bailey and Caine Road. This was not a collapse at all, but simply the overturning of some bricks on the upper floor by some coolies who were sent to clear away the rubbish, and which did not carry away any of the masonry as stated. The injury done to the child was caused by one of the bricks falling on his leg; he was really more frightened than hurt."

Yours faithfully,

B. BROTHERTON PARKER,

Architect.

Hongkong, 10th December, 1902.

## CANTON NOTES.

(From Our Correspondents.)

## CANTON, 9th December.

## FIGHTING B. EVANS.

The American Admiral "Fighting Bob Evans" was last night entertained by the Commissioner of Customs. The band of the U.S.S. *Kentucky* was in attendance, but unfortunately the weather prevented guests taking advantage of the grounds which were beautifully illuminated with the electric lights in Chinese and Japanese lanterns. The Admiral left this morning on the U.S.S. *Helen* for Hongkong.

## CANTON RIVER PIRACY.

In connection with the Canton River piracy and the death of Evans, there arrived here yesterday, escorted by about 20 soldiers and chained, eight men from the village of How Wah, who are supposed to be the actual perpetrators of the crime. The chief of the gang is named Liang Mun who had a price on his head and was recognized by the junk captain's wife. They were captured by Wong Liang Ying, chief of the soldiers in the district, and some of the stolen property was also found. I am informed that the details of the confession contain some information at which many Europeans will be much surprised. The indemnity of \$20,000 paid by the authorities to the widow is principally to come out of Admiral Le Boah's pocket, he being the Admiral in sole command of all gunboats and torpedo craft on the river and delta.

## THE WEATHER.

The following report is from Mr. F. G. Figg, Acting Director of the Hongkong Observatory:—

On the 10th at 11 35 a.m. The barometer has risen over Japan, fallen slightly along the China coast.

Pressure is high over the N. part of the Sea of Japan low across the N. part of the China Sea and the Pacific between Luzon and the Loochoos.

Fresh monsoon in the Formosa Channel and N. part of the China Sea.

Forecast:—light or mod rate NE. breezes; showery.

## WELL-MERITED PUNISHMENT.

At the instance of Mr. Crisp, Inspector of Building, Wong Lam, owner of houses Nos. 163 and 165, Kramer Street, was charged before Mr. F. A. Hazeland, with using broken bricks, bad mortar, etc., while building the premises. Mr. Crisp stated that according to the plans, there was a foundation, but when he inspected the place, he discovered that four courses had been erected, without foundations. Mr. Crisp also examined the bricks and mortar and found that they were of the poorest quality, and not fit for building purposes. The centre of the walls was filled up with broken bricks. When he discovered that state of affairs, he promptly ordered the work to be stopped. The defendant stated that the workmen had recently arrived from Canton, and did not know the laws of the Colony regarding house-building. Mr. Hazeland fined him \$100 or eight weeks.

ASK FOR ASAHI JAPANESE BEER.—G. Girault.

## "SHERLOCK HOLMES"

## AT THE THEATRE ROYAL.

It will doubtless be with much interest that Hongkong audiences will witness the production of *Sherlock Holmes*, which commences a brief season at the Theatre Royal to-night. Miss Janet Waldorf's Company have presented several pieces already which possessed the charm of novelty, but in *Sherlock Holmes* they are affording us the opportunity of seeing one of the very latest dramatic sensations. It was at first considered a bold stroke to dramatise Sir Conan Doyle's remarkable stories, but so vividly has the ideal detective been realised on the stage that practically a new field for high-class melodrama has been opened up. The play, whilst being of a sensational order, is intense with a stronger interest than usually surrounds the hero and heroine of melodrama, and the situations are as deeply interesting as they are exciting. Miss Waldorf's Company will display their full strength in this production, and the scenery and mounting generally will be on the best scale. In the second act, a ballet of street dancers will be introduced. Already a large demand is being made for seats, and crowded audiences should be assured.

## NAVAL NOTES.

U.S. gunboat *Albatross* after conveying Admiral Evans to Canton returned yesterday. U.S. Flagship *Kentucky* came out of the drydock at Kowloon yesterday.

U.S. monitors *Montezuma* and *Yorktown* are undergoing repairs at the Cosmopolitan, and Aberdeen docks respectively.

Grey has been selected as the best colour for British warships, as being less conspicuous, and the German navy department has also adopted that colour for its war paint of ships.

## THE CURRENCY QUESTION.

A valued correspondent sends to the *N. C. D. News* the following remarks on this question, which has recently become a very acute one:—

"One of the clauses of the Treaty of Shanghai is that it is agreed that the Chinese Government shall introduce a coinage for the Empire, which shall be the only legal tender to the payment of all duties, etc."

"This clause was, by a large number of people in London, considered to be of more importance than the rest of the treaty, because it seemed to give promise that, if it were carried out in such a manner as to be effective, there might eventually be a currency in the Chinese Empire with a stability apart from the value of silver bars."

"The presumption is, all the same, that nothing will be done to give effect to this clause in the treaty, at any rate until the treaty is ratified. But there is nothing to prevent the Chinese Government from introducing an imperial coinage without any agreement with any Foreign Powers."

"Why should not the Imperial Maritime Customs, with the consent of the Chinese Government, themselves inaugurate a coinage for the maritime trade of the Empire? The mint or mints must be under the control of the Customs, or of some body deriving its powers from the Government; and the Customs would, by the same authority, only receive that coinage or its equivalent, for the payment of duties. The Foreign Government, considering the events of 1900, would have to be consulted, but they would probably be glad to acquiesce."

"The Haikuan tael, being thus a minted coin, and the only coin available for the payment of duties, would, or might, eventually become the standard of value for all the treaty ports; and later on might become the recognised currency of the Empire."

"The ratio between the Haikuan tael and the gold standard once fixed, would be maintained by the fact that the mint only coined sufficient to meet the demands of the trade."

"There are many difficulties at once apparent, the chief of which is the fact that Hongkong is a British colony, the currency of which would be finally decided by the British Government. But the currency system of China is in such a deplorable condition, that any discussion as to a way of improving it is desirable."

"Shanghai, 22nd December, 1902."

It is to stimulate discussion of this very pressing question that we print this contribution; that it will be accepted as it stands by many of our readers is hardly probable, for a diseased currency is one of those things for which every one who gives any attention to it has a different remedy to propose. At the outset we may as well reprint the exact terms of Article II of the Treaty of Shanghai, taken from the version submitted to Parliament:—

"China agrees to take the necessary steps to provide for a uniform national coinage which shall be legal tender in payment of all duties, taxes, and other obligations throughout the Empire by British as well as Chinese subjects."

The ratifications of the Treaty of Shanghai have to be exchanged on or before the 5th of September next, so that this article comes into force within nine months, it being only Article VIII whose enforcement is postponed until all the Treaty Powers have agreed to it. Nothing would practically be gained then by urging on the Customs to undertake the desired coinage, and it must be remembered that, as was shown not long ago in the case of the Imperial Post, there is some jealousy in the provinces of any extension of the authority and powers of the Customs."

There is no suggestion in Article II that the provision of a uniform national coinage is in any way connected with the establishment of a fixed ratio between gold and silver in China, nor is

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there reason to suppose that anything of the kind was in the minds of the negotiators of the treaty. It must be remembered that copper is much more largely used for currency in China than silver is, and that there never has been any gold coinage in China (as there was in Japan), gold being nothing but a commodity. If by limiting the coinage of tael-pieces, a difficult thing to do as they are to be used by the whole population of China, natives and foreigners, their nominal value should be raised above their intrinsic value, the foreign merchant might complain that the Customs tariff was being raised by a side wind, or that the Government was not coming enough to meet the demands of the trade. The object of Article II, we take it, is to do away with the trouble and annoyance that arise from what our correspondent rightly calls the deplorable condition of the currency of China, and the absurdity that in a great homogeneous Empire like this the value of the tael differs not merely in every province, but almost in every commercial city. The value of the Haikuan tael was fixed to obviate this to a certain extent, and it is not certain that much would be gained by actually coining what is at present only a paper unit; nor would it necessarily lead to any settlement of a ratio between silver and gold. That something must be done with all the other Asiatic commercial countries making their standard in gold is obvious, and we print our correspondent's letter, as we have said, merely as one contribution to the discussion of the subject which is now imminent.

## RAUBS.

## PROGRESS REPORT.

We take the following extracts from the report of the General Manager of the Raub Australian Gold Mining Company on the working of the mines for the month ending on the 15th November.

Nine measurements and assay results of prospecting work, prepared by the Mine Manager, show a total of 569 feet for the period (four weeks) under review, made up of 59 feet sinking, 147 feet driving, and 363 feet crosscutting, as against a total of 315 feet for the previous four weeks.

## MILL.

A separate milling return is given herewith. The advantages derived from alterations are manifest from the increased output, which also means diminished cost. This output might be further augmented if the battery speed were increased to the extent I originally intended; but I am doubtful whether it would be a gain in the end, because the increased vibration would lead almost certainly to stoppages arising from undue wear and tear, the structure never having been designed for real hard work. The month's output embraces 22 oz. fine gold contained in copper resulting from the melting-down of worn-out plates. This copper is being separately dispatched. Cyaniding is progressing as well as one is justified in expecting, considering the nature of the material (concentrates) and the fact that we have to deal with it in a raw condition. Inasmuch as in the previous run the extraction reached only 57 per cent. improvement has been made here also.

## GENERAL.

Sempam has given us very little trouble since the plant has been got into full swing again; but the Manager there reports that the sand nuisance is as marked as ever, and our pay-roll is much increased thereby. Among surface improvements beyond those already named under mining, the only one worthy of mention is the excavation of a short tunnel alongside the Railway, between the battery and Bukit Koman shaft, as a dynamite store, thus avoiding the trouble and delay now entailed in fetching explosives from the old store at Raub.

We may expect in future some saving of labour in connection with distribution of firewood to the several boilers by the provision of substantial cribs at central points, where the contractors are called upon to deliver. Whereas in the past it was the rule for the woodcutters to stack their wood wherever it pleased them, and most of that drawn for recent consumption has been gathered in a half-floating condition from the swamps.

This being the first solid month's run of mine and mill under anything like the conditions which I have endeavoured to establish, I append a cost sheet, which will be a feature in all my future reports. It can, if thought desirable, be made much more analytical, but is at least better than none at all. You will gather from it that with a monthly output of 300 tons, a battery recovery of 4 dwt. per ton should under normal conditions fully satisfy all costs. The month just past appears to me to be a very fair one to base calculations on, as we had very heavy rains, involving additional labour and fuel and some few economies still remain to be put in force. In future months too, we should be able to reckon on quite a little addition to our revenue from the Cyanide Plant.

MILL G. RETURN FOR FOUR WEEKS TO 15TH NOVEMBER, 1902.

Stamps working 40. Period of work 28 days. Time lost 3 38 days or 81 hours 18 minutes for the whole mill. Of this, Sempam was responsible for 2 hours 45 minutes due to lightning; 33 hours caused by total stoppage of 10 stamps by defective cam-shaft pulley; smaller stoppages were caused by slipping belts and broken driving ropes; and the balance for the clearing plates, &c. Ore milled—Bukit Koman, 5,601 tons. Bukit Hiam, 1,284. Total 3,285 tons.

Amalgam collected—2,039 oz., yielding 795 oz. of smelted gold (39 %). Fineness of gold bullion 912. Concentrates saved—Blankets 31 tons, average 28 6 dwt.; Buddings 781 tons—average 17 1/2 dwt. Tailings assays average 1 1/2 dwt. Gold bullion yield per ton

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## To-day's Advertisements.

## THEATRE ROYAL.

Lessee and Manager ..... Mr. W. REULE.  
Representative ..... Mr. ARTHUR SEYMOUR.

## JANET WALDORF CO.

THIS (WEDNESDAY) EVENING.  
First production here of a dramatisation of the famous stories by Sir Conan Doyle entitled "SHERLOCK HOLMES."

The author's wonderful conception of an ideal detective brought to life on the stage and his most thrilling experiences enacted with realistic effects.

MISS JANET WALDORF as IRENE ADLER,

"Sherlock Holmes," Mr. Norval McGregor, and a strong supporting Company.

SYNOPSIS OF THIS SENSATIONAL PLAY: Act I, Scene I, Holmes' Chambers, Baker Street, London. The case of a Royal scandal.

Scene II, In Baker Street. Sherlock Holmes in action. Scene III, Room in the house of Count Von Stamm. An alarm of fire. Act II, Scene I, Professor Moriarty's cellar. The campaign of the Napoleon cime. Holmes in the lion's den. The great cigar scene. Scene II, Street in London. The case of the Red-Headed League. Scene III, Exterior of the City and Suburban Bank. The theft of the Beryl coronet. Holmes' fantastic methods. Act III, Scene I, Holmes' Chambers. The uncanny detective. An unexpected visitor. The mystery of a hansom cab. Scene II, At Victoria Station. The science of deduction. Moriarty engages a special train. Scene III, The falls of Reichenbach. The great fight on the cliff. Act IV, The final problem.

Can be staged only for a brief season.

Tariff and all other Arrangements as usual. Hongkong, 10th December, 1902. [1349d]

THE BEST CHRISTMAS PRESENT for your wife and family is a NEW-YORK LIFE 20TH CENTURY POLICY which will remove all danger of want or worry from their future.

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PERSEVERANCE LODGE OF HONGKONG, No. 1,165.

A REGULAR MEETING of the above LODGE will be held in the FREE-MASONS' HALL, Zeland Street, on TUESDAY, the 16th instant, at 5 for 5 30 p.m. precisely. Visiting Brethren are cordially invited to attend. Hongkong, 10th December, 1902. [1332d]

NOTICE TO CONSIGNEES.

FROM CALCUTTA, PENANG AND SINGAPORE.

THE Steamship

having arrived from the above Ports, Consignees of Cargo are hereby informed that their Goods will be delivered from alongside at consignees' risk and expense.

Cargo impeding the discharge will be landed at once.

Cargo remaining on board after the 12th instant at 4 P.M. will be landed at Consignees' risk and expense into the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Limited.

Consignees of Cargo from SINGAPORE and PENANG are requested to take IMMEDIATE DELIVERY of their Goods from alongside such Cargo impeding the discharge of the vessel will be landed and stored at Consignees' risk and expense.

No Fire Insurance will be effected. Bills of Lading will be countersigned by DAVID SASSOON & CO., LIMITED, Agents.

Hongkong, 10th December, 1902. [1333d]

milled (including 22 oz. contained in Copper bars from old plates) 4 97 dwt. Mill duty 3 25 tons. per stamp per 24 hours. Mercury lost, 3.8 lb. per 100 tons milled. Note.—The loss in tailings is almost wholly in the form of mineral, and is of little importance as we cannot treat even our second concentrates under existing conditions.

CYANIDE RETURN FOR MONTH ENDING 15TH NOVEMBER, 1902.

A total of 21 vats, each holding 3 tons—63 tons have been treated. The average assay value (blanket concentrates) has been 31.03 dwt. per ton; average assay of solid residues, 6.62 dwt., theoretical extraction, 76.8 oz. fine gold in all, or 21.39 dwt. per ton; average consumption of K. Cy. 12.6 lb. per ton; average duration of treatment, 177 hours per vat. The solution assays average 12.84 dwt. per ton on entering zinc box and 673 dwt. on leaving. The percentage theoretical extraction is 78.47 per cent. The material worked on is about a year old, and contains much mercury and free sulphates. No clean-up has taken place during the month.

ESTIMATED COST FOR MONTH ENDING November 15th, 1902.

European Salaries ..... \$ 6,141.13

Wages—surface ..... \$ 5,230.10

Development ..... 3,545.00

Ore raising ..... 4,829.24 14,404.64

Timber, fuel and charcoal ..... 1,651.50

Sundries Royalty ..... \$1,446.82

Petties ..... 1,355.81 2,801.63

Cost per ton, 17.61. A battery return of 3 24 dwt. per ton, should suffice to cover working costs.

## OPIUM QUOTATIONS.

Hongkong, 10th December.

To-day's quotations are as follows:—

Per chest:

MALWA NEW ..... @ \$1,010/1,010

OLD ..... @ 1,060/1,100

PATNA NEW ..... @ 992 1/2

OLD ..... @ 1,000







We would direct the attention of shipping firms to the style in which "Steamers Expected" and "Projected Sailings" are now published in these columns and in so doing, respectfully urge the managers of the shipping firms to give orders to their clerks to furnish this office, on the



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SPLENDID SELECTION OF USEFUL AND PRETTY PRESENTS,

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RAG DOLLS, STONE DOLLS, WAX DOLLS, KID DOLLS, DRESSED DOLLS, DOLLS THAT WALK, DOLLS THAT SLEEP, DOLLS THAT TALK, AND DOLLS THAT SQUEAK. DOLLS-HOUSES, FURNITURE, TEA SETS, DINNER SETS, WASHING SETS, TOILET SETS, AND BEDS, PRAMS, CRADLES, AND MAIL CARTS, BARROWS, AURIEL CARS, BICYCLE HORSES, TRICYCLES, ROCKING HORSES, WOOD TRAINS, TIN TRAINS, STEAM ENGINES, AIR GUNS, TRUMPETS. BRICKS, GAMES, HORSES AND CARRIAGES, MAIL COACHES, SCALES. ALL KINDS OF WOOL, SKIN, AND WOOD ANIMALS. TENNIS BATS, CORNETS, HARMONICS, PIANOS. SOLDIERS INFANTRY, CAVALRY, ARTILLERY, CORONATION PROCESSIONS. DRUMS, SWINGS, CLOWNS, ORGAN BARROWS, RACE GAMES, CLOTH TOYS, TOOLS, PLUSH TOYS, NOAH'S ARKS, CROCODILES, STABLES, CLOCK WORK TRAINS ON LINES, AIR TOYS. GOATS, CAMELS, DOGS, MONKEYS, RABBITS. NAVAL REVIEWS, STELLA GAMES, FORTS, BALANCE TOYS, SHOOTING GAMES, FROG GAMES, CANNONS, TUMBLE TOYS, CHINESE DOLLS, METAL FURNITURE, SHOES AND SANDLES, DOLLS' TRUNKS, AND TROUSSEAU, HOPLA GAME, DRAUGHTS-MEN, CHESS, DOMINOES, FOOTBALLS, TABLE GOLF, ALL KINDS OF GAMES. NIGGERS, TIGERS, SPRING TOPS, PAINT BOXES, WHIPS, DRAWING SLATES, SWING COTS.

**LARGE DOLLS, AND ROCKING HORSES, BICYCLE HORSES, MAIL CARTS AND PRAMS.**

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WRITING CASES, FANS, GLOVE AND HANDKERCHIEF CASES, ELECTRO-PLATE WARE, GLOVES, LACE COLLARS, RICH FURS, DRESSING CASES, BRUSHES, CIGAR AND CIGARETTE CASES, LADIES' COMPANIONS, PHOTOGRAPH ALBUMS, FANCY PIN CUSHIONS, NIGHT DRESS CASES, HEAD RESTS, SILK LOUNGE CUSHIONS, INK STANDS, CHATELAINE BAGS, LACE TIES, PURSES, CARD CASES, UMBRELLAS, JEWEL CASES, TRINKET BOXES, WAIST BELTS, HAND MIRRORS, AND HUNDREDS OF OTHERS.

TIES, HANDKERCHIEFS, SETS OF STUDS, LINKS, TRAVELLING RUGS, UMBRELLAS, WALKING STICKS  
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